

The House of Representatives is expected to vote Wednesday on a GOP bill that would let the Treasury add to the nation's \$16.4 trillion debt until May — and President Barack Obama won't oppose the bill, a spokesman said on Tuesday.

The Republican measure would leave the borrowing limit in place through May 18, allowing the government to borrow money to pay its credit obligations until then, The Washington Post reports.

The measure staves off yet another blistering battle between the GOP and the White House — this time, over the debt ceiling — but it requires the Democratic Senate to pass a budget or members' paychecks will be held in escrow.

"Passing a short-term [debt-limit] hike buys time for the House and Senate both to pass a budget," House Speaker John Boehner said, according to Politico. House Budget Chairman and Wisconsin Rep. Paul Ryan "is going to be working with all of us to draft a budget by the April 15 deadline," he added.

"With the right reforms in place, Paul's goal is to advance a budget that balances within a decade. I applaud that goal, and share it."

"There are a lot of priorities for the Congress [and] a lot of priorities for the president, but right now the biggest issue is the debt that's crushing the future for our kids and our grandkids," Boehner, R-Ohio, said Tuesday at his first press conference in more than a month.

"Taxpayers understand that you can't keep spending money that you don't have. So we're going to continue to focus, especially here over this next 90-, 120-day period, on bringing some fiscal responsibility to Washington," Boehner said.

Boehner said the House will move forward on its No Budget No Pay act, which directs both chambers of Congress to adopt a budget resolution for FY 2014 by April 15.

If either body fails to pass a budget, members of that body would have their paychecks put into an escrow account starting on April 16 until that body adopts a budget. But, because of the 27th Amendment, any pay that is withheld would eventually be released at the end of the current Congress, even if a budget doesn't ever pass.

"Over the last four years, House Republicans have offered plans, our budget plans. We've done our budgets but it's been nearly four years since the Senate has done a budget," Boehner said. "Most Americans believe you don't do your job you shouldn't get paid. That's the basis for No Budget, No Pay. It's time for the Senate to act."

Ryan is reportedly working on a budget that a spokesman told ABC News would balance in 10 years.

"Chairman Ryan looks forward to working with his colleagues to draft a responsible budget by the April 15 deadline. He hopes last week's agreement helps spur action by his Senate counterparts to do the same," Budget Committee spokesman Will Allison said.

Meanwhile, President Obama "wouldn't stand in the way" if the bill passed the House, White House spokesman Jay Carney said, the Post reports. "Clearly, we support extension of the debt ceiling without drama or delay.

"That has been his position forever — as president and since we've had these rather novel debates about whether or not we should engage in games of chicken over the full faith and credit of the United States."

House Republicans have said that they would risk forcing the nation into default if Obama did not agree to "The Boehner Rule" — dollar-for-dollar cuts in entitlement spending for any equal increase in the debt ceiling.

The debt issue follows a bruising fight over the fiscal-cliff deal that was approved early on New

Year's Day and comes before negotiations to delay \$109 billion in automatic spending cuts due in March under sequestration.

The sequester cuts could force a government shutdown after March 27.

Here's how the GOP's debt-ceiling plan would work in detail:

It would suspend the borrowing limit until May 18, allowing the Treasury to borrow without restriction. Then, the debt ceiling would be restored to its current level of \$16.4 trillion plus however much money the Treasury borrowed during the suspension.

On May 18, the Treasury could once again use "extraordinary measures" to stave off the prospect of default for up to two more months. This would give Congress some more time to raise the debt ceiling.

It would require the House and Senate to each pass a budget by April 15 for fiscal year 2014. The bill would set spending and revenue levels for as many as 10 years — and it could include future increases in the debt ceiling.

If neither chamber of Congress meets the April 15 deadline, lawmakers' pay would be withheld until they pass a budget or until the current Congress ends in January 2015.

Several GOP legislators said they would support the borrowing bill on Wednesday.

"Let's spend the next 90 days having [a discussion about long-term fiscal policy],"
California

Rep. John Campbell

, a conservative member of the House Budget Committee, told Politico.

"How much debt are we going to ring up? I'm sure the president would like a four-year extension."

“So how much debt are we going to ring up in the next four years?” Campbell asked. “What do you plan to do Mr. President, and what are your proposals? And the Senate, what are yours?”

Rep. Darrell Issa, another California Republican, told Politico, “It’s always been a good idea to realize that when we write a check, we should cover it.” Issa is chairman of the Oversight and Government Reform Committee. “And we write a check when we pass a budget. We write a check when we appropriate.”

Still, other conservatives warned Boehner and other House leaders on Tuesday that they would have "hell to pay" if Republicans do not produce a 2014 budget that balances within 10 years, The Hill reports.

The GOP leadership must stand firm to ensure that the \$85 billion in cuts scheduled for 2013 — agreed to in a 2011 debt-ceiling accord — take effect.

“In many ways, in 90 days this is going to be the ultimate test of the relevancy of those we entrust with leadership positions,” Arizona Rep. David Schweikert told The Hill on Tuesday. “I believe there will be hell to pay if they squander this.”

Idaho Rep. Raul Labrador added that House GOP leaders “have caved every single time in the last two years. If they cave again, they’re going to have some problems in the House.”

Labrador did not vote for Boehner as speaker, The Hill reports, but has since met with him privately at least once. And even though Schweikert lost his spot on the House Financial Services Committee last year for bucking leadership, he supported Boehner, The Hill reports. Labrador told The Hill that some GOP members are "very dissatisfied."

“I think they have to prove themselves,” he said, according to The Hill.

